

СЕКЦІЯ 2.
АКТУАЛЬНІ ПИТАННЯ ОБЛІКУ ТА АУДИТУ В УКРАЇНІ

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ECONOMIC ANALYSIS METHODS AND TECHNIQUES

Economic analysis is of twofold nature. It can be viewed as an important function of the economic theory and it does stand as an independent field of study with the results applicable to both economic theory and business practise. Nevertheless, its methods, despite being described repeatedly, are often misunderstood, as Ukrainian scholars seem to come to a silent agreement about how to treat them and do not make any attempts to notice say less correct the misguidances in classification of economic analysis methods.

There is a vast majority of works that touch the subject of determining and classifying methods of economic analysis. Among Ukrainian scholars are Boliukh M. A. [1], Otenko V. I. [2], Chernysh S. S. [3] and others. Kenneth E. Boulding is foreign researcher who has considered this matter [4].

Methods of economic analysis are traditionally divided on qualitative and quantitative [1, 5]. The division may seem quite reasonable, however, it then proceeds as shown in the table (table 1).

Table 1

Classification of economic analysis methods

Economic analysis methods		
Qualitative	Quantitative	
analysis	Descriptive	Analytical
synthesis	average values	factor analysis
induction	relative values	optimization techniques
deduction	time series	
comparison	graphical technique	
heuristic technique	structural groupings	

Source: [1]

There induction and deduction, analysis and synthesis are considered as certain kinds of methods as opposed to different, quantitative methods. It implies that the methods are alternative to one another, i.e. that there is a choice e.g. between deduction and time series or factor analysis.

This, however, is a fatal misconception, as analysis, synthesis, induction, deduction and comparison are central concepts to a cognition process which cannot take place without them. While it can be speculated that analysis, synthesis and comparison are used in a more specific way and mean not the functions of the mind but the approaches to a certain issue, induction and deduction must be understood as only forms of logical reasoning (alongside with abduction) and therefore of any inference and conclusion possibly made.

Having recognized that, one cannot advocate the view of induction and deduction as of pure economic analysis methods. Moreover, these are not only general scientific methods but the methods of thinking, whether scientific or performed on a daily basis. Hence, even if it is appropriate to mention discussed methods of reasoning and to regard them as specific methods of economic analysis, they most certainly cannot be put alongside mathematical, statistical and other methods and techniques.

In conclusion, it must be noted that it is of great importance to avoid mixture of this terms regarding their essentially different nature and further mistakes that may occur upon such fallacious notion. It is in this case appropriate to avoid introducing methods of logical reasoning as specific methods of economic analysis and to consider only the known specific methods, as many researchers do successfully.

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